The Paramount Journal

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Paramount Uncovers Huge Gold Coin Hoard in Caribbean Island Paradise

A hoard of rare Spanish doubloons and other gold coins is examined by John S. Queen, vice president, left, and Ron Howard, right, Manager of the rare coin division.

Paramount International Coin Corporation recently purchased a large hoard of U.S. and foreign gold coins from a private individual on the small Caribbean Island of Curacao, located off the northern coast of Venezuela. Carson City double eagles, New Orleans eagles, rare date San Francisco gold and Spanish eight escudos accounted for the major part of the purchase although hundreds of other coins were also included.

"This Curacao gold purchase was the largest single coin purchase in the company's history," according to John S. Queen, Paramount Vice-President, who negotiated the purchase together with Ron Howard, Manager of the Rare Coin Division.

Howard said, "The condition of the coins is better than usually seen in such large accumulations. Most of the coins were extremely fine to about uncirculated. We couldn't believe our eyes when we saw it!"

When asked if any problems had arisen during the purchase, Queen said, "Not really. The biggest problem occurred after we purchased the coins and attempted to check them through air freight for shipment back to Ohio. It was apparently 'siesta time' so we had to wait an hour or so until the clerks literally woke up to process our packages."

Howard stated, "With this large purchase, we will be able to offer a much wider selection of gold coins to our customers. We have really filled the gaps in our inventory, especially in the Carson City and New Orleans issues. With such a large assortment of dates

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The Paramount Journal Bows; Suggestions Welcomed

The editors hope **The Paramount Journal** will become an increasingly popular meeting ground for all who share an interest in numismatics.

There is, we realize, a varied audience to be served by such a publication. We expect to present ideas for collectors who have found a special interest in the world proof set program, for which Paramount now has exclusive distribution rights for ten countries, with more expected to join this prestigious program in the near future.

And, of course, much of our materials will benefit the rare coin buff as well. Regardless of which facet of numismatics you favor, and whether you are a veteran collector or just now attracted to the field, **The Paramount Journal** promises much that will capture your interest. Above all, we intend to satisfy your wishes insofar as what you feel can be of greatest benefit in future issues of **The Paramount Journal**. We invite you to make those wishes known so that we can plan accordingly. This is to be your publication in all respects, one in which you will participate by your comments and suggestions. We look forward to hearing from you concerning the first edition.

RARE GOLD DOUBLOONS from the CURACAO PURCHASE

The Spanish gold doubloons are perhaps the most popular and talked about gold coins that exist today. Nearly everyone, whether a collector or not, knows of these coins and their extreme scarcity.

Thanks to our recent purchase in Curacao we have many of these very scarce coins for sale — all in very fine to extremely fine condition!

Our stock consists of mixed dates, mints and types. These will bear mint marks of Mexico City, Santiago or Potosi. We offer either the Charles IV type or the very scarce Ferdinand type. You must agree that these are very reasonably priced for the high quality we offer.

Spanish Gold Doubloons

Charles IV type, date and mint of our choice, very fine to extremely fine $395.00

Ferdinand VII type, date and mint of our choice, very fine to extremely fine. .$445.00

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WORLD PROOF SET DEADLINES

Liberia ..... July 15
Panama ..... July 31
Jamaica ..... August 31
India ..... September 15
Trinidad-Tobago ..... October 31

Remember, orders received after the above dates must be returned to the sender. Make sure you're one of the original purchasers by mailing your order on or before the deadline dates.

The Dwindling Supply of Gold Coins

by David W. Akers

Our recent purchase in Curacao of the fabulous hoard of gold coins offered in these pages made us think back to just 5 or 10 years ago when our European buyer, Mr. Paul Wittlin, was sending us large quantities of similar material that he had purchased in Europe. I have only been with Paramount since early 1972 and so I was not lucky enough to be able to see the fabulous gold coins that Paul regularly shipped us after one of his buying trips.

Shortly after our purchase of the Curacao hoard, Max Humbert, Ray Merena, John Queen, and I sat and talked about those "good old days". Remembering that those "good old days" were relatively few years ago, it was unbelievable to hear Max, Ray and John talk about the kind of material that Wittlin was able to uncover. Such items as New Orleans mint eagles and Carson City double eagles were sent in by the roll, many of them in gem condition. Hundreds of Carson City fives and tens were shipped in priced at just 2 or 3 dollars more than common dates!

Rarities were also sent in with exciting regularity. Max recalled just a few of them; a gem unc. 1861 Philadelphia Paquet twenty (that's right, Philadelphia, not San Francisco!), an EF-AU 1875 half eagle, and a choice AU 1856-O Double eagle. One time a package from Paul was found to contain *two* 1870-CC twenties, perfect matches for one he had recently sent in! Yet another time a number of gem 1891 and 1891-CC double eagles were included in one shipment and in 1968 or 1969, six 1921 Saint-Gaudens twenties arrived at our Paramount office at one time. All in all, it was an incredible era, a period spanning 5 or 6 years in the mid to late 1960's.

Those "good old days" are truly a thing of the past. The once seemingly endless supply of U.S. gold coins in Europe has virtually dried up and recent buying trips, both there and elsewhere, have produced only a fraction of what they used to.

There are a number of reasons for the rapidly dwindling supply of gold

David W. Akers

coins from Europe. From 1962 until 1969, a license was required to import gold coins into the United States. Because of the difficulty in obtaining such a license, relatively few people were actively engaged in the search abroad for U.S. gold coins. (Before 1962, when no license was required, the demand for gold coins was simply not all that great and so although it was easy to bring gold coins into the country, not many people bothered!) Paul Wittlin and a few others like him had their pick of the gold coins in Europe in the mid to late 1960's and there were certainly many to pick from! However, in 1969 the restrictions on importation of U.S. gold coins were lifted and so many more people went to Europe in their search for coins. This factor, coupled with a greatly increased demand for virtually all gold coins by both collectors and investors caused the once "unlimited" supply of U.S. gold coins in Europe to be rapidly depleted. Certainly there are still many U.S. gold coins in Europe, including probably many rarities. But supplies are definitely not even close to what they once were and I think we can safely say that they never will be again.

Where else in the world might there still be large untapped hoards of gold coins? Who can say? Probably there are some in South America and the Far East as well as in some unlikely and unthought of places. Like Curacao.

COIN BOOM CONTINUES

Gold coins and Silver Dollars have led the way in higher prices in the last few months. In some cases, values have increased by as much as 400 per cent. These higher prices are reflected in record auction prices, coin advertisements, and at dealers' bourse tables at the various coin shows throughout the nation.

Unlike the coin boom of the early sixties, the current trend seems to be more quality rather than quantity oriented. Many experts feel the current interest in coins is here to stay as collectors are no longer hoarding worthless bags of coins as they did ten years ago, but instead are directing their attention toward the rarer date single coins in high grades.

The Commemorative series has hit an all-time high in value as have most silver dollars and gold pieces. At the recent Michigan State Numismatic Society Show in Detroit, a complete set of U.S. Commemorative Halves reportedly changed hands for $13,000! Since that show in late March several sets of commemoratives have changed hands for several thousand dollars above that figure.

We at Paramount find today's collector is very discriminating when it comes to quality. For the first time in history, collectors are really finding how scarce certain coins are in choice condition. A prime example is the fairly common 1892-S Morgan Dollar. Most of these coins are seen only in circulated condition with only a handful preserved in Mint State-70. This is a coin that is worth under $100 in Extremely Fine and around $10,000 in MS-70!

Early type collecting continues to be popular and even the long dormant Indian Head Cent Series has seen new life in recent weeks. Most uncirculated Buffalo nickels and Walking Liberty half dollars have doubled, and in some cases tripled, in value in the last year. This increased collector demand and interest surely indicates numismatics is today enjoying an ever increasing popularity.

RARE DATE SPANISH EIGHT ESCUDOS

In this listing we are offering a group of the better date and high grade eight escudo gold pieces acquired recently in Curacao. Many of these coins are one of a kind, so if you are looking for a particular date, we suggest you call our rare coin division at 513–836-2654, between 9 and 5, Monday through Friday to reserve a particular coin.

BOLIVIA
POTOSI MINT

1787/6	VF	$425.00
1787/6	EF sharp	525.00
1790/89	EF planchet flake on obverse field	450.00
1790/89	AU	525.00
1791	EF-AU Laureate head, rare	695.00
1792	EF plain bust	495.00
1794	EF	495.00
1794	EF prooflike	525.00
1798	EF	495.00
1798	AU	525.00
1802	EF-AU	510.00
1804	EF	495.00
1805	EF-AU	510.00
1806	EF	495.00
1807	EF	495.00
1808	EF	495.00
1822	EF	525.00
1822	EF sharp	549.00
1822	AU	569.00

CHILE
SANTIAGO MINT

1790	AU	$495.00
1793	AU	525.00
1795/3	AU	495.00
1796	AU	495.00
1797	EF sharp	449.00
1798	AU	495.00
1799	AU nice toning	495.00
1801	AU	495.00
1802	Choice AU	595.00
1803	AU	495.00
1808	Charles IV, AU	495.00
1808	Ferdinand VII, EF sharp, rare	550.00
1809	EF	495.00

CHILE
SANTIAGO MINT (Cont'd)

1809	AU	550.00
1810	EF	495.00
1810	AU	550.00
1811	EF	495.00
1812	Bust of Charles IV AU prooflike	595.00
1813	EF	525.00
1815	EF lustrous	495.00
1816	AU	525.00
1817	AU	525.00

MEXICO
MEXICO CITY MINT

1791	EF-AU	$495.00
1792	AU prooflike	545.00
1793	EF sharp	475.00
1796	EF sharp	475.00
1797	AU	495.00
1799	EF sharp	475.00
1800	EF-AU	490.00
1807	EF	465.00
1808	Ferdinand VII, AU	525.00
1809	EF-AU	510.00
1809	AU	525.00
1810	EF	495.00
1811/0	EF	515.00
1811	EF	475.00
1812	EF	475.00

PERU
LIMA MINT

1809	Ferdinand VII (only Lima mint used this particular bust of Ferdinand) AU, prooflike, rare	$995.00

PERU
LIMA MINT (Cont'd)

1811	EF rare	825.00
1811	EF sharp, rare	895.00

SPAIN

1733-M	EF-AU	$575.00
1788-S	EF sharp	569.00
1788-S	AU	595.00
1802-M	EF	535.00
1805-M	EF	535.00
1805-M	AU prooflike	625.00

REPUBLIC OF MEXICO
EIGHT ESCUDOS

1825-Mo	VF	$325.00
1855-Mo	VF	325.00
1860-Mo	EF weak obverse with scratches	325.00
1848-Go	VF	325.00
1849-Go	EF	369.00
1850-Go	VF	325.00
1850-Go	EF	369.00
1852-Go	VF	325.00
1853-Go	VF	325.00
1853-Go	EF	369.00
1855-Go	EF	369.00
1857-Go	EF	369.00
1858-Go	EF	369.00
1859-Go	AU	395.00
1860-Go	EF	369.00
1861-Go	AU scratch over date	369.00
1861-Go	AU	395.00
1862-Go	EF	369.00
1862-Go	EF prooflike	385.00
1868-Go	EF	369.00
1868-Go	EF-AU	375.00
1868-Go	EF prooflike	385.00
1868-Go	AU planchet flake off obverse field	385.00
1868-Go	AU planchet has light crack	385.00

Scarce High Grade New Orleans Eagles

While New Orleans eagles are fairly common as type coins in average conditions, they are very uncommon in grades of extremely fine or better. The reason for this is that most of the gold coins from this southern mint were spent in circulation and were not preserved in high grades. When our buyers negotiated the Curacao purchase they could not believe the quality of New Orleans eagles that were offered to them.

Due to this very fortunate purchase, Paramount is able to offer Extremely fine or better single pieces and starter sets of these highly desired coins. If you are looking for coins with a real potential, these eagles probably have it. In the current coin boom, collectors and investors have found that it is not quantity that offers the best potential, but rather quality.

We might point out that it may be several years before we are again fortunate enough to acquire such a large selection of truly choice New Orleans eagles. For this reason we suggest you order early as these are bound to sell quickly.

New Orleans Eagle, Date of our Choice,
EF or better $175.00
Starter Set of Three Different Dates,
EF or better $500.00
Advanced Starter Set of Five Different Dates,
EF or better $800.00

Rare Spanish Silver Cobs Uncovered

In July of 1715, 11 ships loaded with gold, silver, and other valuables sank off the Florida coast as a result of a hurricane. Much of the treasure remained at the bottom of the ocean until the mid-1960's when divers began actively seeking the lost treasure. To date, several gold and silver Spanish cobs have been recovered.

Recently Paramount purchased several dozen sets of silver cobs or pieces of eight as they are commonly called, in denominations of ½, 1, 2, 4 and 8 reales. Some of the coins we are offering for sale were among those recovered by divers seeking the buried treasure. Unlike the gold coins in the sunken treasure, the silver pieces were subjected to the adverse chemical reactions caused by the salt water, creating a situation where many pieces became corroded beyond recognition. Some escaped this corroding action, but these are very scarce.

Silver cobs were struck by several Spanish mints in Latin America during the 17th and 18th centuries. Most pieces can be traced to the mint at Mexico City, but some are also known from Lima and Potosi.

The cobs we have to offer **are much better than usually seen.** Many exhibit dates and considerable design detail. As long as our supply lasts, Paramount is offering sets consisting of the ½, 1, 2, 4 and 8 reales specially mounted in a plastic holder. Since none of these coins are of uniform size and shape, each piece had to be specially fitted into a custom holder. We also have for sale a limited supply of single pieces in all denominations. We are sure these coins will be a real conversation piece when showing to your friends.

COMPLETE SET OF SPANISH COBS

½, 1, 2, 4 and 8 reales mounted in a specially fitted custom holder $225.00

SINGLE PIECES

½ Real $15.00
1 Real $30.00
2 Reales $45.00
4 Reales $80.00
8 Reales $65.00

A TEN YEAR REVIEW OF U.S. TYPE COINS

by Raymond N. Merena

Raymond N. Merena

Type coins continue to garner more than their share of news in the rare coin business. Some of the most impressive gains that have been made over the past few months, have been in the area of top grade type coins. For the benefit of our readers who may not be familiar with this terminology, let us explain. The type coin is considered to be the commonest date or variety in a designed group. For example, in the Lincoln Cent series, we may consider it to have three distinct types: The Wheat Ear Reverse Variety, issued from 1909 to 1958, the zinc coated steel type, issued in 1943 (the so-called white cents) and the Memorial Reverse type, which is currently being issued. In the case of the Lincoln cent, these three varieties would be considered the three major design types issued. There do exist, however, a few sub-types within the major types, which may or may not be included. These include: the 1909 Lincoln Cent with the designers initials, V.D.B. on the reverse, the 1910 to 1917 without the designers initials, the type from 1918 to 1942 with the designers initials, V.D.B. on the truncation of Lincoln's bust, the zinc coated steel variety of 1943, the type of 1944 and 1945 where cartridge cases from WW II were salvaged for coinage, the type from 1959 to 1961, with the memorial cent reverse, and the type from 1962 to date, where the element tin was removed from the coin's composition.

This article will be the first in a continuing series, which will eventually cover the entire field of United States type coins. For purposes of simplification, we will only concern our discussion with the major design types inasmuch as this is the most usual manner in which coins are collected.

Type collecting became popular as it enabled collectors to spread their coin buying dollar further, while collecting the greatest variety of coins. Type collecting eliminates the need for concern over great rarities in a given series, as the type collector is only concerned with the commonest date or variety of that design. As rare coin prices increase, particularly the rare dates, it is obvious that more and more collectors will turn to collecting coins by type. Type coins have performed well over the years, and this series will examine the catalog values listed for these coins ten years ago and compare them to the catalog values of today. The prices listed in both instances, are from R. S. Yeoman's "Guide Book of United States Coins". This catalog or "redbook" as it is called, is the standard reference in the field of United States Coins.

United States Half Cents

United States half cents, 1793-1857 are the smallest value coin struck by the United States. All half cents may be considered scarce, while in some instances the current prices do not accurately reflect this fact. It is obvious to knowledgeable collectors and dealers, that it would take very little buying activity in this area to drive prices up sharply.

1793 Liberty Cap Type — head facing left — only year of type. This coin has always been extremely popular with type collectors as it is the only year this design type was issued. It is heavier in weight and thicker than the half cents which followed, and is lettered on the edge "Two Hundred For A Dollar". By virtue of this coin's status as the only year of type, and the first year of issue, the 1793 half cent probably represents the best investment of all the coins in this series. It has been a traditional favorite of collectors for many, many years and will undoubtedly perform well in the years ahead. We present here a comparison of the catalog values of 1963 and 1973 for this and succeeding issues. This comparison will give you an excellent visual representation of the coins performance over this period. It will become immediately obvious that the better grade specimens have done the best. For purposes of maximizing your investment dollar, we would suggest grades of fine or better for this coin.

1793 — Liberty Cap Type

Condition	1963	1973
Fair	$ 50.00	$ 135.00
Good	95.00	250.00
VG	120.00	370.00
F	175.00	650.00
VF	300.00	1100.00

1794-1797 — Bust Right Type. Thinner and slightly larger in diameter than the preceding type, the 1794 issue is somewhat different in appearance to later years and represents a sub-type. For purposes of our comparison, we have selected the commonest date in this type. Coins of this type are scarce in grades better than fine and are only infrequently found in grades better than Very Fine.

1794-1797 — Bust Right Type
1797 1 over 1, Plain edge

Condition	1963	1973
Fair	$10.00	$ 30.00
Good	27.50	50.00
VG	37.50	75.00
F	55.00	130.00
VF	85.00	250.00

1800-1808 — Draped Bust Type. This is the earliest type, which is found in any quantity and the earliest type for one is likely to find uncirculated specimens on the market.

1800-1808 — Draped Bust Type
1806 — large 6

Condition	1963	1973
Fair	$ 2.50	$ 5.50
Good	5.00	9.00
VG	6.50	13.00
F	9.00	20.00
VF	13.00	35.00

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ASK PARAMOUNT

This column is designed to answer any questions you may have about specific coins or coins in general. Paramount's professional staff of numismatists will answer as many questions as possible in each issue. If you have any questions please send them to us.

WHAT DETERMINES THE VALUE OF A COIN?

There are several factors involved. Perhaps the most important is supply and demand. A coin can have a very small mintage and still not be considered valuable. This occurs when there is little or no demand for that particular coin. Some coins with high mintages can be so popular with collectors that the value goes up as the demand for that coin increases. Age is not necessarily a factor in determining value. Some coins are valuable only in certain conditions. A good example of this is the 1892-S silver dollar which is worth only a few dollars above face value in good condition while it will bring several thousand dollars in uncirculated. Very few of this particular coin are known in uncirculated thus making them very valuable in this grade.

WE HEAR SO MUCH ABOUT WHIZZED COINS TODAY. WHAT ARE THEY?

Whizzed coins at first glance often appear to be gem uncirculated pieces. In reality they are coins which have been altered by using a fine wire brush to "bring out" design which has been worn away through circulation. Some whizzed pieces are so well done they fool many experts. The best way to determine if a coin is whizzed is to look for an unnaturally bright surface along with very fine scratches throughout the coin's design. Many collectors have found that it pays to buy from a reputable dealer when buying choice material. Any coins which have been whizzed should be clearly so marked when offered for sale.

Rare Spanish Gold Cobs

Gold cobs are extremely difficult to find in any quantity as a good many of them found their way to the bottom of the Atlantic Ocean in various ship wrecks more than 250 years ago. While all gold cobs offered today did not end up in the bottom of the ocean, it is impossible to tell those which were recovered from salt water from those which were not. Gold is a remarkable element which resists most of the oxidative and corrosive effects most other metals experience when exposed to salt water.

The most unusual aspect of the coins is their odd shape. Back in the 1500-1700's, round collars were not used to mint coins, so each coin resulted in its own unique shape. Each cob is custom fitted into a deluxe plastic holder with complete identification of the piece incribed on each case. We offer the popular two escudos in very choice condition for this type. Since our supply is small, the date, mint, and monarch will be of our choice.

Spanish Gold Cob, custom mounted in a plastic holder $275.00

U.S. Type Coin Review

(Continued from Page 6)

1809-1836 — Turban Head Type. Commonest dates are those in the 1820's.

1809-1836 — Turban Head Type
1828 13 Stars

Condition	1963	1973
G	$ 3.75	$ 8.00
VG	4.75	11.00
F	6.50	15.00
VF	12.50	22.00
UNC	24.00	67.50

1840-1857 — Braided Hair Type. The 1849 large date variety is underrated in strict uncirculated condition. Only two dates, the 1855 and 1857 are moderately available in uncirculated grade. The 1853 and 1854 are almost never seen in this condition.

1840-1857 — Braided Hair Type
1851

Condition	1963	1973
F	$ 6.50	$21.00
VF	13.00	30.00
UNC	20.00	77.50

Next Issue: U.S. Cents

MORE GOLD FROM THE CURACAO PURCHASE

Most of the double eagles in the Curacao purchase came from the Carson City and San Francisco mints. We have several hundred of these coins which we have carefully selected for this offer. Only coins grading Extremely Fine or better will be included.

CARSON CITY DOUBLE EAGLES

It is widely known that the coins from Carson City are in high demand. Donald J. Hoppe in his book, *How to Invest in Gold Coins* states, "The Carson City mint. . . provided numismatists with the rarest and generally the most valued mint mark on United States coins". Upon checking mintage totals of these pieces, one sees the total mintage is indeed very low. Only three dates had mintages over 100,000 pieces while most were below 50,000 per year. Gold coins especially the scarcer dates have been rising steadily in value for some time now and most experts feel rare date gold will continue to be a good investment in the future.

In order to enhance your investment, these coins will grade extremely fine or better. Carson City gold coins of this calibre are generally very difficult to obtain in any quantity.

For your convenience we are offering single coins and starter sets of these difficult to obtain coins. Even though we have a good supply at present, we urge you to order early as these are sure to sell fast.

One coin, date of our choice, EF or better	$ 349.00
Starter set of three different dates, EF or better	$ 995.00
Advanced starter set of five dates, including some scarcer dates, EF or better	$1650.00

SAN FRANCISCO DOUBLE EAGLES

We also have a large quantity of San Francisco double eagles. These will all be of the Liberty Head design and will grade EF or better. Whether you need a single piece for a mint set or are thinking about starting a date set, we are sure you will be pleased with the quality. All dates will be of our choice.

One coin, date of our choice, EF or better	$205.00
Starter set of three different dates, EF or better	$595.00
Advanced starter set of five dates, including some better dates, EF or better	$950.00

Scarce 1944 2½ Gulden Crowns from Curacao

These silver crowns were among the few non-gold coins acquired in our recent Curacao purchase. Minted during World War II at the Denver mint, these coins have become increasingly difficult to obtain in brilliant uncirculated condition. The coins you will receive were actually taken from *original rolls* which had been resting in a bank vault for *nearly 30 years!*

Total mintage of these pieces is a low 200,000 which is less than half the mintage of the United States 1909-S VDB Lincoln cent which today retails for about $275 in Brilliant Uncirculated. The actual crowns themselves are exactly the same size as the United States silver dollar and have lettered edges rather than the more familiar reeded edges.

These coins will make a great addition to any coin collection. Crown collectors should own this piece because it is the only true silver crown which bears the identification of Curacao. Others may want the coin because it comes from a very small vacation island in the West Indies, just off the coast of Venezuela.

In order to preserve the mint state condition of these pieces each will be carefully mounted in a protective plastic holder.

1944-D Curacao 2½ Gulden, in plastic holder. Brilliant Uncirculated $14.00
Three coins $40.00
Five coins $65.00

Cuban Gold 10 Pesos

FROM PARAMOUNT'S CURACAO PURCHASE

Cuban gold coins are perhaps the most elusive of all gold coins in the North American and Central American areas. Our representatives who recently purchased the large gold collection in Curacao were amazed to find such a quantity of Cuban gold, especially the popular 10 peso coin. The condition of these pieces ranges from about uncirculated to uncirculated.

The popularity of these coins is obvious. They were struck at the Philadelphia mint and were issued only during 1915 and 1916, making them highly sought for type collections. The coins themselves are 27mm in diameter and weigh 16.7185 grams. The gold composition is .900 fine.

Here is your chance to acquire a scarce, seldom offered Cuban gold coin. Every time we have offered any Cuban gold coins for sale, we have had a tremendous response.

Cuban 10 peso gold, About Uncirculated to Uncirculated, Date of our choice $119.00

Huge Gold Coin Hoard

(Continued from Page 1)

now in our stock, we plan to offer all mint sets and even starter sets for nearly every gold denomination."

While gold accounted for almost all of the new acquisition, there were some rare silver coins also. Most notably was a group of several hundred of the scarce 1944-D 2½ Guilders from Curacao, all in Brilliant Uncirculated condition. Queen reported that these coins had been sitting in a bank vault for many years.

"There are so many coins involved in the purchase that we have not had the time to sort through everything. Some of the coins are for sale now, but it may be weeks before we can offer the bulk of the purchase to our customers," Queen concluded.

Paramount's Rare Coin Shipping Department Processes Your Orders Promptly And Efficiently

Can you imagine holding in your hands, as a matter of daily routine, some of the rarest coins ever minted, worth literally thousands of dollars?

It's all part of the job for the girls of Paramount International Coin Corporation's Rare Coin-Mail Order Department from which some of the most valued coinage in the world is shipped every day.

Most of the girls are sufficiently knowledgeable in coins to appreciate the value and aesthetics of the merchandise they handle. However, the volume of coins to be shipped is much too demanding to permit even casual examination of each piece.

"We appreciate the importance of prompt delivery to a collector once he has made his purchase decision," David W. Akers, Director of Sales, explained. "That's why we attempt to complete nearly all processing of an order within 36 to 60 hours."

Joanne Luce, supervisor of the Order Department, coordinates all activities involving orders received and coins shipped.

Order-filling procedures also serve as a means of determining the most productive source of sale, Akers pointed out. He explained that orders are segregated into categories, such as proof sets (after market), price lists, coin lists, and *Coin World*, which are some of the major means Paramount uses to get its "product" to market. This separation of orders also permits a running inventory of coins ordered to be compiled, as well as a running total of income from sales.

As the mail orders come in, they are appraised by Akers, then turned over to Joanne Luce, supervisor of the Orders Department, to begin processing. Joanne gives them to Kathy Hile to separate according to categories and compile the inventory and income lists.

The next step is assembly of sets by Janice Ward, often amounting to two or three hundred at a time so that orders can be shipped faster.

Members of the Orders Department pictured above, from left, are Kathy Hile, Debbie Broyles, Chris Monnin, Debbie Mathis, Karen Heller, Sheila Metz, Terry Hazelwood, and Linda Minnich.

Kathy then pulls the merchandise and attaches it to the order, after which Debbie Broyles checks to be certain the buyer has sent the proper amount of money that his order requires. Invoices are then typed by Debbie Mathis, Terry Hazlewood, and Linda Minnich. Sheila Metz checks the invoices against the coins ordered to make sure they match exactly and also makes sure orders are properly issued or registered for mailing.

Orders charged to credit cards such as BankAmericard or Master Charge or paid for by personal check are handled by Karen Heller. She also takes care of coin returns, replacements and sold out letters. All of this is accomplished, whenever possible, within the 36 to 60 hour time frame.

Orders lost in transit, or on rare occasions when an item is missing are processed by Joanne. Chris Monnin prepares some of this correspondence and types some of the letters. Joanne's primary responsibility is to coordinate all of these activities.

Paramount's Growth Continues

The interest in coin collecting is growing at a remarkable rate. In order to meet the growing demand, Paramount has expanded its rare coin buying and world proof set programs. In keeping with this growth, Paramount has greatly increased its personnel.

Grant Parsons

Russell Richmond

Mark Auerbach

Tom Mulvaney

Charles Oppenheimer

Anthony Gans

Since January 1, 1973, thirty new people have been added. One new bookkeeper has joined Paramount and twenty new secretaries have been added to help handle our large volume of correspondences, typing and filing.

Six new people have joined our customer services department. Grant Parsons is the new marketing consultant. Grant is twenty-four, and has obtained his B.S. in Business Administration from Ohio University, his M.S. in Business Administration from Murray State and has also had two years of law school at the University of Mississippi.

Russell Richmond is the new assistant to the president, Max Humbert. Russ is twenty-five and obtained his B.S. in Math at Shippensburg State in Pennsylvania. He is currently completing his M.S. in Business Administration at Wright State University in Dayton. Russ is married and comes from Harrisburg, Pennsylvania.

Mark Auerbach is new in our Rare Coin Department. Mark is twenty-five and comes to us from Brooklyn, New York. He attended Brooklyn College with a major in Political Science – Pre-Law. Prior to coming to Paramount, Mark worked as the assistant manager of a large New York coin company.

Tom Mulvaney is a new addition to our Advertising Department and Rare Coin Department. Tom is twenty-five and has obtained his B.A. in Communication Arts from the University of Dayton. He comes to Paramount with experience in advertising sales and broadcasting in Dayton and Indianapolis.

Charles Oppenheimer is one of our new copywriters. Chuck is forty-seven and has his B.A. in Journalism from Marshall University in Huntington, West Virginia. He has experience in radio and television writing and has also done copywriting for a large advertising firm. Charles is married and the father of two teen-age sons.

Anthony Gans is a new member of the Rare Coin Department. Tony is twenty-one and attended Miami University in Oxford, Ohio where he majored in the Creative Writing Division in the School of English. He comes to Paramount with experience in writing and bookkeeping.

Rare Overprint Tonga Stamps

We at Paramount have found that many coin collectors also collect stamps – especially stamps depicting coins.

Due to a very fortunate purchase from an estate by a Paramount representative who was in the Tonga Islands recently, we are able to offer sets of the rare overprint Tonga coin stamps at prices well below current market levels.

In 1962, the Kingdom of Tonga issued its first coinage which was also the first gold coinage of the Polynesian area. The coinage was quickly bought up by collectors and in the following year Tonga decided to make exact replicas of the gold coinage **embossed on gold foil** in the form of stamps. These were the first die embossed coin stamps in the world. These too, were quickly bought up by collectors throughout the world. Several months later the government of Tonga took its limited unsold stock of these coin stamps and revalued them by obliterating the original denomination by counterstamping and adding a new denomination with colored foil. These overprints are very rare and less than 3,000 sets in mint condition could be assembled today.

There are two distinct sets of stamps. One is the regular postage set of six and the other is the airmail set of six. We offer each set individually or as a pair. All of these stamps are perfect, uncancelled examples. These two sets catalogue for twice our selling price making this a truly great bargain.

Due to the extreme rarity of these, we must limit each customer to one set of each series. These will be sold on a first come, first served basis as obviously we do not have a large quantity.

Set of Six regular Tonga postage coin stamp overprints Mint condition $40.00

Set of Five Tonga airmail and one Official airmail coin stamp overprints, Mint condition $60.00

BONUS: Both of the above sets $95.00

Gold Investment Portfolios

For quite some time Paramount has offered a gold investment plan to our many fine customers. Many of these people have bought one or more of these investment portfolios and have realized sizeable gains on their investments. With gold prices going up at a tremendous rate, we feel it is no longer possible to offer a wide selection of choice gold coins for $500. Therefore, we have dropped the $500 portfolio and added two new portfolios at $2,500 and $5,000. These new portfolios will allow us to send you more coins, scarcer dates and better conditions.

Each of our investment portfolios consists of carefully selected U.S. gold coins grading Extremely Fine or better. Experience has shown that the higher grades appreciate in value much more rapidly than lower grades. These lots will contain *no* damaged or otherwise undesirable pieces. Each group of coins would cost considerably *more* if the coins were bought individually.

In order to show the gains that have been made in the past, we have illustrated a typical portfolio that was purchased less than a year ago. In fact, if you are a regular Paramount customer, you will be able to check our *selling* prices of these coins from our **Special Coin List #1** from June/July, 1972. Today, this same lot would retail for over **$2100.00**, an increase of over **100%** in less than one year!

Typical $1000 Portfolio offered Last Year
Retail Prices for June/July 1972

1853 $1 Gold. BU	$ 95.00
1889 $1 Gold. EF	$119.00
1907 $2½ Gold. Ch. BU	$ 75.00
1914 $2½ Gold. AU	$ 46.00
1834 $5 Gold. EF	$115.00
1909-D $5 Gold. BU	$ 79.50
1888-O $10 Gold. EF	$ 69.00
1891-CC $10 Gold. EF	$ 68.00
1875-CC $20 Gold. EF	$139.00
1903 $20 Gold. Ch. BU	$119.00
1913 $20 Gold. Ch. BU	$119.00
TOTAL	$1,043.50

These are NOT current selling prices!!

Since any investment contains some risk however, we cannot guarantee these portfolios will continue to perform as well in the future as they did in the past. Most experts in the field do agree though, that gold coins will continue to appreciate in value in the months and years ahead as the heavy demand continues for precious metal coins. Whether you buy our $1,000, $2,500 or $5,000 portfolio, we know that you will be pleased with the quality of the gold coins you will receive and you can be assured that each and every piece we sell is genuine. You should be aware that gold counterfeiting is a serious problem. Many unsuspecting investors are buying bogus pieces only to find that their "investments" are worthless when they try to sell them. With Paramount's gold experts working for you, you need not worry about receiving counterfeits! Each and every coin is fully guaranteed to be genuine.

U.S. Gold Portfolio #1	$1,000.00
U.S. Gold Portfolio #2	$2,500.00
U.S. Gold Portfolio #3	$5,000.00

ARE SILVER DOLLARS BECOMING SCARCE?

by Mark Thornton

Mark Thornton

Many collectors, dealers and investors look at today's silver dollar market. Then they ask this question: "Are silver dollars becoming scarce?" For some people the answer is "yes". Others conclude "no". Prices are going up. Why?

Silver dollars have always been scarce and now more people seem to realize this. A noted authority on silver dollars has provided evidence to show that nearly fifty per cent of the silver dollars were melted between the years 1883 and 1964. Also we must note that many of the available silver dollars are circulated. Therefore an uncirculated silver dollar is an even scarcer commodity. As late as 1964 we could get silver dollars at our banks in quantities of 1000 or more *and* in uncirculated condition! Now try to buy a thousand silver dollars from a coin dealer. He probably will not have that many in stock.

People are now truly interested in silver dollars. And why not? They are the "crowns" of the United States. They are the largest coins ever minted for circulation in the U.S. *And* not many coin dealers can provide them.

Believe it or not, silver dollars are still the least expensive uncirculated coins in proportion to their face value. For instance, the cost of an uncirculated dime dated 1904 is about $50. This is 500 times its face value. Even a Mercury dime is worth 10 times its face value in uncirculated condition. An uncirculated silver dollar dated 1904 or even 1879 costs about seven dollars. This is only seven times face value. Some people think uncirculated silver dollars are over priced???

Silver dollar buyers, like the buyers of type coins during the past year, are now much more particular about the quality of the silver dollars that they purchase. The race is on for bagmark free uncirculated silver dollars, and it looks like a long trip around the track. Bagmark free dollars are few and far between. Also buyers are searching for those sharp strike dollars with nearly complete hairline detail and complete breast feather detail. And buyers are willing to pay for their wants such as an 1894-O which sold for over $700. Look up the normal retail price for that one.

Another rapidly growing facet of the silver dollar market is the proof like silver dollar. These are dollars with mirror like fields. Buyers have paid $300 for an 1890-CC; $600 for an 1892-CC and $100 for an 1899 dollar. Be sure you sit down before locating the usual retail values on these dollars. With many buyers becoming so particular about the sharp strikes and the proof likes, some bargain hunters can locate choice brilliant uncirculated dollars that the choosy buyers pass up.

More and more people are now interested in silver dollars. U.S. government programs such as the striking of the Eisenhower dollars and the current sale of the Carson City hoard have greatly stimulated the interest in silver dollars. Also, more people are finding just how scarce some of the silver dollars actually are. With nearly half the dollars melted, the United States Mint records are not a good indicator of scarcity. Price must be determined solely by availability. Silver dollars are not becoming scarce. They actually always have been. Now more people know it.

Complete Selection of Mint State Dollars

Silver dollars continue to be about the hottest item in numismatics. Paramount has one of the largest selections of mint state dollars in the rare coin business. Although they are not listed, we do have a large selection of circulated dollars as well. If you have any questions about silver dollars, please contact Mark Thornton by mail, or call him at 513/836-2654. He will be happy to work with you in acquiring just the right coin for your collection.

DATE	MS-60	MS-65	MS-70
1878-7F	15.00	24.00	WTD
1878-8F	29.00	45.00	55.00
1878-7/8F	30.00	47.00	WTD
1878-CC	39.00	55.00	WTD
1878-S	14.00	22.00	29.00
1879	10.00	15.00	WTD
1879-CC	495.00	695.00	995.00
1879-O	25.00	38.00	WTD
1880	10.00	15.00	WTD
1880-CC	99.00	125.00	WTD
1880-O	19.00	31.00	WTD
1881-CC	105.00	135.00	205.00
1882-CC	49.00	60.00	WTD
1883-CC	49.00	60.00	99.00
1883-S	195.00	425.00	625.00
1884-CC	49.00	60.00	WTD
1884-S	295.00	800.00	WTD
1885-CC	85.00	115.00	165.00
1885-S	49.00	65.00	115.00
1886-O	75.00	145.00	WTD
1886-S	120.00	185.00	275.00
1887-O	12.00	21.00	WTD
1887-S	49.00	65.00	WTD
1888-O	11.00	21.00	WTD
1888-S	120.00	195.00	295.00
1889-CC	1950.00	2500.00	WTD
1889-O	25.00	49.00	WTD
1889-S	89.00	145.00	WTD
1890	11.00	17.00	WTD
1890-CC	99.00	120.00	WTD
1890-O	27.00	45.00	WTD
1890-S	32.00	45.00	85.00
1891	22.00	35.00	75.00
1891-CC	99.00	120.00	WTD
1891-O	27.00	45.00	WTD
1891-S	35.00	55.00	85.00
1892	75.00	95.00	150.00
1892-CC	295.00	395.00	WTD
1892-O	49.00	89.00	WTD
1892-S	5950.00	WTD	WTD
1893	215.00	325.00	495.00
1893-CC	550.00	795.00	1200.00
1893-O	475.00	850.00	WTD
1893-S	WTD	WTD	WTD
1894	595.00	750.00	WTD
1894-O	200.00	395.00	WTD
1894-S	275.00	325.00	WTD
1895	PROOF		WTD
1895-O	1995.00	2795.00	WTD
1895-S	1895.00	2695.00	WTD
1896-O	135.00	225.00	WTD
1896-S	475.00	595.00	WTD
1897	10.00	15.00	WTD
1897-O	100.00	185.00	500.00
1897-S	45.00	65.00	95.00

(Continued on Page 15)

Mint State Dollars

(Continued from Page 14)

DATE	MS-60	MS-65	MS-70
1898	10.00	15.00	49.00
1898-O	10.00	15.00	WTD
1898-S	135.00	185.00	295.00
1899	44.00	65.00	95.00
1899-S	295.00	345.00	495.00
1900-S	99.00	145.00	250.00
1901	325.00	595.00	WTD
1901-S	125.00	195.00	275.00
1902	45.00	65.00	95.00
1902-S	195.00	295.00	395.00
1903	29.00	45.00	75.00
1903-O	45.00	65.00	95.00
1903-S	1550.00	2150.00	2750.00
1904	38.00	49.00	79.00
1904-S	495.00	650.00	895.00
1921-D	15.00	22.00	39.00
1921-S	19.00	28.00	55.00

DATE	MS-60	MS-65	MS-70
	PEACE DOLLARS		
1921	95.00	145.00	275.00
1922-D	14.00	21.00	45.00
1922-S	14.00	21.00	39.00
1923-D	17.00	27.00	WTD
1923-S	14.00	21.00	45.00
1924-S	89.00	115.00	195.00
1925-S	45.00	89.00	WTD
1926	22.00	35.00	65.00
1926-D	19.00	29.00	WTD
1926-S	29.00	45.00	79.00
1927	49.00	69.00	WTD
1927-D	85.00	145.00	WTD
1927-S	145.00	185.00	WTD
1928	175.00	225.00	WTD
1928-S	59.00	99.00	WTD
1934	49.00	69.00	WTD

DATE	MS-60	MS-65	MS-70
	PEACE DOLLARS continued		
1934-D	79.00	99.00	149.00
1934-S	795.00	1000.00	WTD
1935	49.00	69.00	WTD
1935-S	165.00	225.00	325.00

All dates and mints not listed (excluding overdates and overmintmarks) are available at the following prices.

MS-60 – $7.95
MS-65 – $11.95
WTD – Wanted

ORDER FORM

COUNTRY	DATE AND MINTMARK	DENOMINATION	CONDITION	PRICE
				$
				$
			Ohio Residents: Please add 4½% Sales Tax	
			TOTAL	$

☐ Bill my Master Charge Account

☐ Bill my BankAmericard Account

In the above space, please include all information that appears in raised letters on your card. Be sure to include your interbank (4 digit) number and expiration date.

Signature

My remittance in the amount of $_____ is enclosed for the above items from the Paramount Journal.

Name _____

Address _____

City _____

State _____ Zip _____

Thank you for your business. Your order will be rushed postpaid.

PARAMOUNT International Coin Corporation
PARAMOUNT BUILDING ENGLEWOOD, OHIO 45322
TELEPHONE: 513–836-2654

FOR SALE— WORLD PROOF SETS

ALL SETS AND COINS LISTED BELOW ARE IN PROOF CONDITION.

COUNTRY	DATE	MINT	MINTAGE	PRICE
BAHAMAS	1969	Royal Mint, London	10,481	$62.00
	1970	Franklin Mint	22,827	62.00
	1971	Franklin Mint	30,493	57.50
	1972	Franklin Mint	34,789	52.50
INDIA	1969	Bombay	9,147	30.00
	1970	Bombay	3,046	27.00
	1971	Bombay	4,375	25.00
	1971 10 Rupees	Bombay	1,594	WTD
JAMAICA	1969	Royal Mint, London	8,530	42.50
	1970	Franklin Mint	11,540	37.50
	1971 6-pcs.	Franklin Mint	1,048	WTD
	1971 7-pcs.	Franklin Mint	12,696	57.50
	1970 One Dollar	Franklin Mint	2,401	20.00
	1971 One Dollar	Franklin Mint	1,585	WTD
	1972 Ten Dollars	Royal Canadian Mint	---	25.00
LIBERIA	1968	U.S. Mint	14,396	19.00
	1969	U.S. Mint	5,158	21.00
	1970	U.S. Mint	3,464	22.50
	1971	U.S. Mint	3,032	25.00
NEPAL	1970	U.S. Mint	2,187	WTD
	1971	U.S. Mint	2,380	WTD
PANAMA	1966	U.S. Mint	12,701	WTD
	1967	U.S. Mint	19,983	25.00
	1968	U.S. Mint	23,210	20.00
	1969	U.S. Mint	14,000	27.50
	1970	U.S. Mint	9,528	WTD
	1970 One Balboa	U.S. Mint	3,766	25.00
	1971	U.S. Mint	10,696	25.00
	1971 One Balboa	U.S. Mint	6,863	13.00
	1971 20 Balboas	Franklin Mint	---	WTD
	1972 20 Balboas	Franklin Mint	---	WTD
SUDAN	1967	Khartoum	7,834	19.00
	1968	Khartoum	5,251	21.00
	1969	Khartoum	2,149	22.00
	1970	Khartoum	1,646	WTD
	1971	Khartoum	1,772	25.00
TRINIDAD-TOBAGO	1970	Royal Mint, London	2,104	WTD
	1971 6-pcs.	Franklin Mint	488	WTD
	1971 7-pcs.	Franklin Mint	11,029	52.50
GREECE	1965	Austrian Mint	4,987	26.50

Prices are subject to change without notice. All sets are offered subject to prior sale.
THIS PRICE LIST SUPERSEDES ALL PREVIOUS LISTS.
WTD — Wanted

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